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SENATE RESOLUTION

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WHEREAS, Chicago, Illinois, the third-largest city in the United States, is a thriving center of business, industry, and culture; and

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WHEREAS, The Chicago Urban League has stated that "Chicago will be the new Black Wall Street. 75th Street east of the Dan Ryan Expressway is one commercial strip that has 80% or more businesses owned by African Americans. It is the prime example of a Black Wall Street District in Chicago."; and

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WHEREAS, Since the early 1940's, African American businesses have thrived on East 75th Street, bringing quality products and services to the community; in subsequent years, these business owners saw a growth in their profits as they were able to sustain a comfortable way of life for themselves and their families; with the downturn in the economy over recent years, some of the businesses that once flourished on 75th Street are now facing financial difficulties; and

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WHEREAS, It has been determined, by the members of Black Wall Street-Chicago, that the community will utilize the template of Black Wall Street-Oakland and will help build the business capacity of African American businesses on East 75th Street in Chicago; and

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1           WHEREAS, History will show that Black Wall Street-Chicago  
2 continues the rich historical tradition of growth and  
3 prosperity with the original "Black Wall Street District" in  
4 Tulsa, Oklahoma; during the early 1900s, the area reportedly  
5 used "black dollars" instead of U.S. currency to do business  
6 inside the district; in 1921, the Tulsa Race Riot, one of the  
7 nation's worst acts of racial violence, occurred; many African  
8 American business owners and the residents of Greenwood were  
9 burned out, shot, kidnapped, and killed in the early hours  
10 while they slept; the neighborhood has never fully recovered,  
11 but two blocks of the old neighborhood have been restored and  
12 are part of the Greenwood Historical District; and

13           WHEREAS, Black Wall Street-Chicago recognizes the  
14 potential to recreate on East 75th Street in Chicago the  
15 positive aspects of the historic Black Wall Street District in  
16 Tulsa, Oklahoma; through the organization's mission to sustain  
17 and increase black businesses, 75th Street is achieving  
18 stability and is one of the only business districts that has  
19 African American ownership in parity with its population; and

20           WHEREAS, 75th Street is currently undergoing a  
21 revitalization to cultivate a pedestrian-friendly, urban  
22 experience on the south side of Chicago, similar to the  
23 makeover in the southern portion of downtown Chicago; the Black

1 Wall Street District on 75th Street includes a family bowling  
2 alley, vegetarian and vegan restaurants, barbeque and soul food  
3 restaurants, an ice cream shop, women and men's clothing and  
4 shoe stores, and barber and beauty shops, among many other  
5 flourishing businesses; and

6 WHEREAS, A comprehensive plan to help sustain black-owned  
7 business has and continues to be developed by Black Wall  
8 Street-Chicago; the plan continues to be developed during  
9 weekly meetings of the group and during Black Wall Street  
10 Economic Summits, which have been held quarterly since March of  
11 2007; and

12 WHEREAS, Black Wall Street-Chicago held a ribbon cutting  
13 ceremony on August 29, 2009 to designate 75th Street east of  
14 the Dan Ryan as a Black Wall Street Chicago District;  
15 therefore, be it

16 RESOLVED, BY THE SENATE OF THE NINETY-SIXTH GENERAL  
17 ASSEMBLY OF THE STATE OF ILLINOIS, that we recognize Black Wall  
18 Street-Chicago as a premier organization in the State of  
19 Illinois and celebrate the recognition of a Black Wall Street  
20 in the City of Chicago; and be it further

21 RESOLVED, That a suitable copy of this resolution be  
22 presented to the members of Black Wall Street-Chicago as a

1 symbol of our esteem and respect.